



## **BEARFACTS 1995 – 2005**

### **Florence , South Carolina [45041]**

Florence is one of 46 counties in South Carolina. It is part of the [Florence, SC \(MSA\)](#). Its 2005 population of 129,924 ranked 12th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Florence had a per capita personal income (PCPI) of \$28,500. This PCPI ranked 11th in the state and was 100 percent of the state average, \$28,460, and 82 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 4.2 percent from 2004. The 2004-2005 state change was 5.3 percent and the national change was 4.9 percent. In 1995 the PCPI of Florence was \$18,793 and ranked 13th in the state. The 1995-2005 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Florence had a total personal income (TPI) of \$3,702,888\*. This TPI ranked 12th in the state and accounted for 3.1 percent of the state total. In 1995 the TPI of Florence was \$2,303,191\* and ranked 11th in the state. The 2005 TPI reflected an increase of 4.9 percent from 2004. The 2004-2005 state change was 6.6 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.9 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Florence. In 2005 net earnings accounted for 64.6 percent of TPI (compared with 66.6 in 1995); dividends, interest, and rent were 13.0 percent (compared with 14.5 in 1995); and personal current transfer receipts were 22.3 percent (compared with 18.9 in 1995). From 2004 to 2005 net earnings increased 4.1 percent; dividends, interest, and rent increased 5.6 percent; and personal current transfer receipts increased 7.1 percent. From 1995 to 2005 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 6.6 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Florence increased from \$2,901,134\* in 2004 to \$2,983,348\* in 2005, an increase of 2.8 percent. The 2004-2005 state change was 5.6 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$1,861,589\* to the 2005 estimate was 4.8 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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